

COMPLIANCE TO ADVISORY: **MAKING THE SHIFT**



EMBRACING CHANGE & EMPOWERING TRANSFORMATION

Dive into the key factors, challenges, and benefits of making the shift and learn how to unlock new opportunities for value-added guidance and proactive decision-making.

profitcents[®]

Compliance to Advisory: Making the Shift

Many accountants continue to run their practices the way they have been for years: focused on compliance-related services, battling compressed work schedules and lamenting pricing pressure. But a growing number in the profession agree that positioning firms as trusted advisors and delivering the services to support that strategy can produce stronger client relationships, greater staff engagement, and higher revenues.

Compliance-Only Services Are No Longer Enough

Traditional compliance work—financial reporting, tax preparation, and audits—has long been the foundation of accounting. But as technology automates many of these tasks, firms must evolve to stay competitive.

Advisory services provide deeper value by helping clients understand why their numbers look the way they do and how to improve them. Tools like ProfitCents make this shift easier by transforming complex financial data into clear, actionable insights. This allows firms to move beyond reporting past results and start guiding future decisions. The question isn't whether firms should add advisory services—it's how soon they can make the shift.

As the accounting and financial industry evolves, firms are shifting from traditional compliance-based services to advisory-driven solutions. While both are essential, they serve different purposes and provide varying levels of value to clients. Here's a breakdown of how they compare:

Compliance

- Ensures businesses meet regulatory requirements, such as tax filings, audits, and financial reporting. It is primarily focused on accuracy, adherence to laws, and risk mitigation.
- Historical and reactive—it reports on what has already happened, ensuring past financial activity is documented correctly.
- A transactional relationship where firms provide necessary reporting and documentation. Often seen as a required service rather than a value-add.

Advisory

- Provides strategic insights, financial planning, and business growth strategies. The focus is on helping clients understand their financial data and using it to make informed decisions.
- Forward-looking and proactive—it analyzes trends, identifies risks and opportunities, to help clients plan for future financial success.
- A collaborative partnership where advisors work closely with clients to optimize financial performance, leading to stronger, long-term relationships.

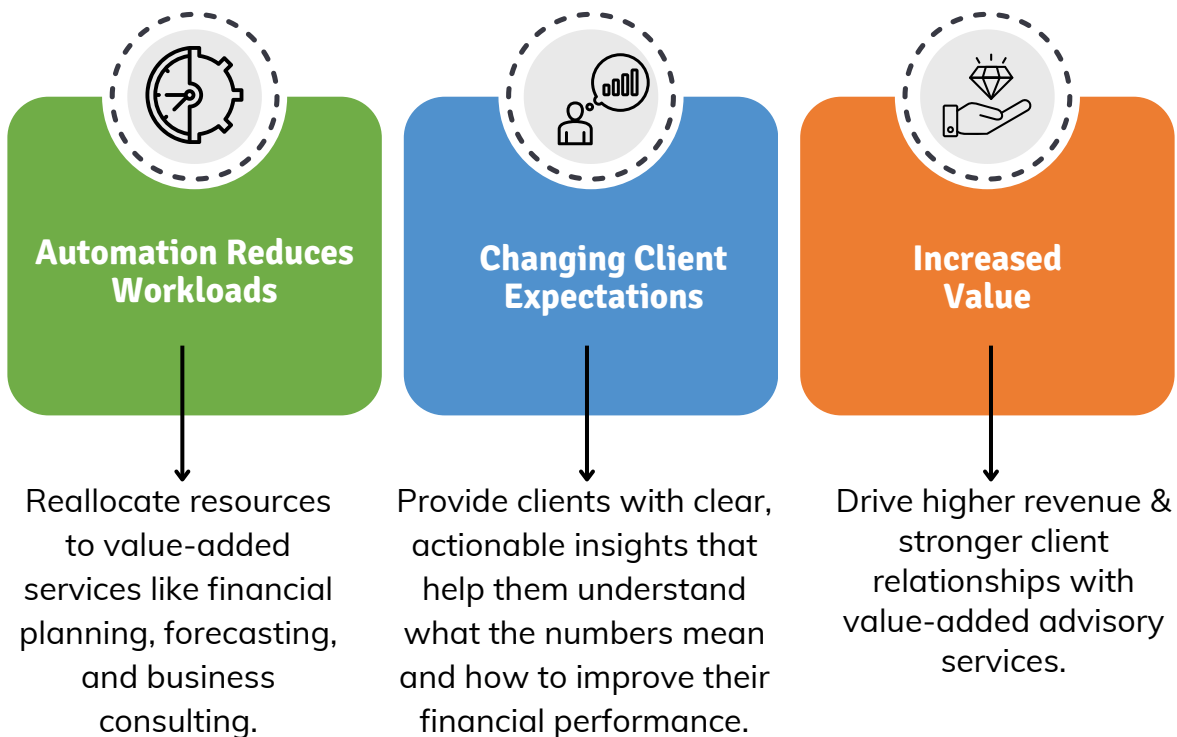
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Why Firms Must Evolve

The accounting and financial services industry is undergoing a significant transformation. Traditional compliance work, while essential, is increasingly being automated by AI-driven tools, cloud-based accounting software, and regulatory technology. As a result, firms that rely solely on compliance services are facing shrinking profit margins and increased competition.

Meanwhile, client expectations are shifting—businesses no longer just want financial reports; they need guidance on how to improve performance, mitigate risks, and plan for the future. Firms that evolve from compliance to advisory services position themselves as strategic partners, offering higher-value insights that drive client success.

To remain competitive and future-proof their businesses, firms must embrace advisory services, leveraging data analytics and financial intelligence tools like ProfitCents to provide proactive, data-driven recommendations.



From Numbers to Narrative: How ProfitCents Elevates Advisory Services

ProfitCents helps accountants and advisors interpret financials in a way that drives strategic conversations with clients. Firms can turn financial data into actionable insights, helping clients make smarter business decisions while positioning themselves as indispensable partners in their success. The firms that embrace this shift will lead the industry forward—offering services that are not just necessary, but truly transformative.

Our Reports

Industry Data

Hindsight

Leverage the ProfitCents database with automated industry reports to provide insights and client benchmarking to attract and strengthen client relationships.

Narrative

Insight

Strengthen existing relationships with an easy-to-understand business analysis complete with narrative, graphs, ratios and industry comparisons to present insightful financial advice.

Company Comparison

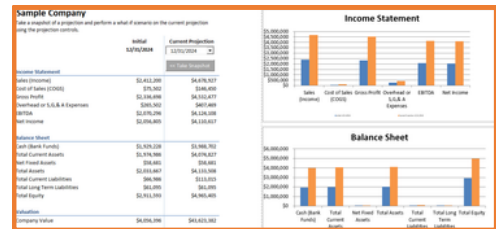
SWOT

Identify strengths and opportunities with a side by side company vs. industry analysis and create actionable process changes with industry specific recommendations.

Projection

Foresight

Help clients visualize potential financial outcomes by providing detailed forecasts based on historical data and industry benchmarks.



By converting complex financial statements into clear, visual reports, clients are able to grasp their financial health without deep accounting knowledge. By analyzing historical data and industry benchmarks, ProfitCents highlights patterns, compares performance against peers, and uncovers areas where businesses can improve. ProfitCents equips advisors with the insights needed to recommend strategic actions, helping clients make informed financial choices. Below are your next steps to make the shift from compliance to advisory:



Assess

Take stock of your firm's offerings to identify where compliance ends and advisory opportunities begin. Evaluate client needs and determine how you can provide more strategic value.



Create

Leverage ProfitCents to generate clear, data-driven reports that simplify complex financials, helping clients understand their performance and make informed decisions.



Deliver

Begin integrating advisory insights into existing compliance engagements, such as providing financial benchmarks or trend analysis along with tax returns.

Questions? Contact us for more information.

- ✔ Tailored user access
- ✔ Proprietary benchmark database
- ✔ Support and training
- ✔ Powerful analytics

profitcents.support@abrigo.com

The Facts

More than

4MM

FINANCIAL STATEMENTS

Spanning

1,400

DIFFERENT INDUSTRIES

Provided by

2,000+

ACCOUNTING FIRMS, BANKS,
AND BUSINESS CONSULTANTS

The logo for profitcents features the word "profitcents" in a white, lowercase, sans-serif font. To the right of the text is a large, stylized graphic element composed of overlapping orange and red geometric shapes, resembling a hexagonal pattern with a dotted texture at the bottom.